GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2517
ANSWERED ON:18.12.2003
LOSSES INCURRED BY OIL COMPANIES
BHAWANA GAWALI (PATIL);RAOSAHEB PATIL DANVE

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of loss incurred or profit earned by the Public Sector Oil Companies during the last three years;

(b) whether the cause of losses in some oil PSUs have been ascertained; and

(c) if so, the details thereof and steps taken by the Government to check the loss in future?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN)

(a) to (c): A statement is laid on the Table of the House.

THE STATEMENT REFERRED TO IN REPLY TO PART (a) TO (c) OF THE LOK SABHA UNSTARRED QUESTION NO. 25 BE ANSWERED ON 18TH DECEMBER, 2003 REGARDING LOSSES INCURRED BY OIL COMPANIES

(a) to (c): The profit earned or the loss incurred by public sector oil companies under this Ministry during the last three years was as under:-

(Rs. crore)

Name of PSUs	2000-01	2001-02	2002-03
Indian Oil Corporation Ltd.	2720.33	2884.66	6114.89
Bharat Petroleum Corp. Ltd.	833.00	850.00	1250.00
Hindustan Petroleum Corp. Ltd.	1088.00	788.00	1537.00
Oil & Natural Gas Corp. Ltd.	5229.00	6198.00	10529.00
Oil India Ltd.	467.36	525.22	916.73
GAIL (India) Ltd.	1126.17	1185.84	1639.11
Kochi Refineries Ltd.	109.46	68.77	456.00
Bongaigaon Refinery & Petrochemicals Ltd.	-57.44	-198.61	178.45
Engineers India Ltd.	123.85	24.71	64.16
Chennai Petroleum Corp. Ltd.	122.43	63.71	302.89
IBP Co. Ltd.	54.22	195.79	87.75
Numaligarh Refinery Ltd.	21.60	122.98	174.63
Balmer Lawrie & Co. Ltd.	6.01	8.00	16.49
Biecco Lawrie Ltd.	-8.67	-10.89	-9.20

2. Bongaigaon Refinery & Petrochemicals Ltd. (BRPL) and Biecco Lawrie Ltd. have reported loss during the last three years.

(a) Reasons for loss reported by BRPL were, inter-alia,lower crude oil availability and lower refinery margins. Steps taken to improve BRPL`s performance include, inter-alia, grant of 50% excise duty exemption and allocation of Ravva crude.

(b) Reasons for loss reported by Biecco Lawrie were, inter-alia, lack of demand for electrical equipments, andloss in parallel marketing of SKO. OIDB has extended interest free financial assistance of Rs. 18.5 crore to the Company.